I. A copy (in English and Hindi) of the Ministry of Company Affairs Notification No. 1-CA (7)/84/2005, dated the 17th June, 2006, publishing the Chartered Accountants (Amendment) Regulations, 2006, under section 30B of the Chartered Accountants Act, 1949. [Placed in Library. *See* No. L.T. 4636-A/06]

II. A copy each (in English and Hindi) of the following Notifications of the Ministry of Company Affairs, under sub-section (4) of section 39 of the Company Secretaries Act, 1980:

(1) No. 710/1 (M)/1, dated the 4th May, 2006, publishing the Company Secretaries (Amendment) Regulations, 2006. [Placed in Library. *See* No. L.T. 4753/06]

(2) No. 710/1(M)/1, dated the 26th June, 2006, publishing the Company Secretaries (Second Amendment) Regulations, 2006. [Placed in Library. *See* No. L.T. 4636/06]

III. A copy (in Hindi) of the Ministry of Company Affairs Corrigendum to Notification No. 710/1(M)/1, dated the 4th May, 2006, substituting in the Hindi version of the said Notification, in sub-para (i) of Para 1, "2006" for "2005." [Placed in Library. *See* No. L.T. 4753/06]

MATTERS RAISED WITH PERMISSION

Non-laying of certain Notifications of the Ministry of Finance concerning revision of Tariff values on Palm oils

MR. CHAIRMAN: Shri S.S. Palanimanickam.

SHRI YASHWANT SINHA (Jharkhand): Sir, I have an objection to these papers being laid on the Table of the House. Sir, I would like to draw your attention to page 141 at serial No. (11) ...(*Interruptions*)...

MR. CHAIRMAN: Please, don't make noise. Mr. Narayanasamy, take your seat. That is not your seat.

SHRI YASHWANT SINHA: Sir, I would like to draw your attention to serial No.(11) on page 141 where the Minister is seeking to lay on the Table of the House a Notification which was published on the 14th of July regarding the revision of Tariff Values on Palm oils, Palmoleins, etc. Now, my objection is that this House has to be given the latest information. It is my belief, it is my information, that after the 14th July Notification, there

have been three more Notifications—one was issued on 31st July and the other two were issued on 14th August—which have not been laid on the Table of the House. So, the information which the House is getting through this paper is stale information. It is not current information.

Furthermore, I would like to inform the House, through you, Sir, that, on 14th August, two Notifications regarding Tariff Values were issued by the Ministry of Finance. The first one was issued in the morning and the second one was issued in the evening, and the evening Notification undid the morning Notification. It undid the morning Notification and completely erased what they sought to do in the morning. Now, on 14th August, with regard to these Tariff Values, these two Notifications were issued. They are not being laid on the Table of the House. The 31st July Notification is not being laid on the Table of the House. This is a very serious matter because Notifications of customs are not issued casually. They are very serious matters. They have to be taken seriously. I believe, they go up to the Finance Minister. He approves them, and then Notifications are issued.

Sir, there is a report in one of the pink papers which says that this has been done to help certain traders, there is foul play in these Notifications and some people had made a lot of money with these Notifications. (*Interruptions*)...

SHRI N. JOTHI (Tamil Nadu): Sir, this is a daily business. (*Interruptions*)...

SHRI YASHWANT SINHA: Sir, the exact quotation is:

"So, we suspect that it was foul play to benefit some individual traders".

Morning Notification is one and evening Notification is another. What is happening in the Ministry of Finance? I am unable to understand. (*Interruptions*)...

SHRI AMAR SINGH (Uttar Pradesh): This is a serious matter. (*Interruptions*)... We associate ourselves with what he has stated. (*Interruptions*)...

MR. CHAIRMAN: Let the Minister reply. (*Interruptions*)...

SHRI SHADHID SIDDIQUI (Uttar Pradesh): He is taking the nation for a ride. (*Interruptions*)...

MR. CHAIRMAN: Let the Minister reply. (*Interruptions*)...Let the Minister reply. (*Interruptions*)... Let him speak. (*Interruptions*)... Let him speak. (*Interruptions*)...

SHRI AMAR SINGH: Sir, it is a very serious matter. (*Interruptions*).

SHRI N. JOTHI: Sir, it is a very serious matter. (*Interruptions*).

MR. CHAIRMAN: Let the Minister speak. (*Interruptions*). Let him speak.

SHRI AMAR SINGH: It is a very serious matter. (*Interruptions*).

SHRI V. NARAYANASAMY (Pondicherry): Sir, they are unnecessarily ...(*Interruptions*).

MR. CHAIRMAN: Mr. Narayanasamy, please take seat. (*Interruptions*). Please take your seat.

श्री अमर सिंह: सर, यह फायदा उठाने के लिए किया जा रहा है ...(व्यवधान)

श्री सभापति: आप उन्हें जवाब तो देने दीजिए ...(व्यवधान) माननीय सदस्य, एक मिनट आप बैठिए ...(व्यवधान) एक बार बैठिए ...(व्यवधान) अगर मुझसे सभी ...(व्यवधान)

श्री अमर सिंह: नहीं, आप उनसे बोलिए कि वे ...(व्यवधान)

श्री सभापति: वह सब आप बोलिए ...(व्यवधान) एक मिनट आप ठहरिए ...(व्यवधान) please take your seat. आपने अभी कहा कि यह इम्पॉर्टेंट इश्यू है, इसीलिए पहले मैंने आपको एलाउ किया ...(व्यवधान) आप बैठ जाइए ...(व्यवधान) इसीलिए मैंने कहा था कि आप ऑब्जेक्शन रेज़ कर सकते हैं और अब चूंकि आपने ऑब्जेक्शन रेज़ किया है, जब आप उसका जवाब सुनेंगे, तब ही तो आपको मालूम होगा कि असलियत क्या है, क्या नहीं है।

श्री अमर सिंह: जी हां सर, सुबह और शाम की असलियत मालूम होगी।

''सुबह होती है, शाम होती है–जिन्दगी यूं ही तमाम होती है।''

श्री सभापति: जी हां, सुबह-शाम की भी हो जाएगी और रात की भी असलियत मालूम हो जाएगी।

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): Sir, tariff values are revised periodically under the international agreement. Tariff values are announced periodically having regard to international prices. On Friday last, that is Friday, before the last when the tariff rate was changed, you will recall; Sir, both in the Lok Sabha and in this House, we came and placed the Notification changing the tariff rate because the House was in Session. The following Monday, which was August 14, the Committee, which revises the tariff value, did the exercise and announced the tariff value. There was no notification then. That is an exercise they do normally every 15 days. They announced the new tariff value. When the new tariff value was announced by the Committee, apparently, the some

media picked up the information. But immediately, we decided that we would not notify the new tariff value; we would retain the old tariff value because otherwise it would add to inflationary pressures. The tariff value had risen very sharply. Therefore, within hours, we withdrew that announcement and said that the old tariff value will remain. Hence there was no notification changing the tariff value and there was no notification rescinding that. The six oils in the palm oil group continue to be under the old tariff value notified under a Notification which, from time to time, is laid on the Table of the House. On August 14, there was no notification raising the tariff value on palm oils and, therefore, there was no notification rescinding that. There was an announcement of tariff value which was reversed within hours.

SHRI YASHWANT SINHA: Sir, this is very serious. He is hiding behind the technicalities. (*Interruptions*). There was an announcement by the Ministry of Finance of one set of tariff value for various edible oils. Then in the evening, another announcement was made. In the meanwhile, all the *ghapla* had taken place. Why? (*Interruptions*). This is the point. We know it is because of the mistakes made by the Ministry of Finance that such fluctuations took place in the stock market. They came out with some information about revision of taxation and there was this upheaval in the stock market. Now they come out with this announcement. Sir, I am demanding that there should be a CBI inquiry into the whole episode. (*Interruptions*).

SHRI AMAR SINGH: Sir, there should be a CBI inquiry. (*Interruptions*).

SHRI P.G. NARAYANAN (Tamil Nadu): It is a very serious matter. (*Interruptions*)

SHRI N. JOTHI: Sir, it is a very serious matter. (*Interruptions*).

श्री सभापति: एक मिनट, आप बैठिए ...(व्यवधान) आप एक काम करिए ...(व्यवधान) इन्होंने जो डिमांड की है, उस पर शांति से गवर्नमेंट को एक बार विचार कर लेने दीजिए ...(व्यवधान)।

श्री अमर सिंह: सर, बहुत दिन से शांति से विचार हो गया है, अब तो सीबीआई इंक्वायरी होनी चाहिए।

श्री सभापति: आप अचानक सीबीआई इंक्वायरी के लिए तो नहीं ...(व्यवधान)।

श्री अमर सिंह: सर, पूरा हाउस यही चाहता है।

श्री सभापति: आप बैठिए, यह हाउस नहीं चाहता ...(व्यवधान)।

श्री अमर सिंह: सर, पूरा हाउस चाहता है। ...(व्यवधान)

श्री सभापति: सब चाहता है, लेकिन यह हाउस नहीं चाहता है। ...(व्यवधान)...

SHRI YASHWANT SINHA: The Minister has not explained ...*(Interruptions)*...

श्री सभापति: ठीक है। ... (व्यवधान)... मैं समझता हूं कि ...(व्यवधान)... Please take your seat... ...*(Interruptions)* I won't allow...*(Interruptions)* Shri S. S. Palanimanickam.

PAPERS LAID ON THE TABLE—(Contd.)

Notifications of the Ministry of Finance

The Minister of State in the Ministry of Finance (SHRI S. S. PALANIMANICKAM): Sir, I lay on the Table

I. A copy each (in English and Hindi) of the following Notifications of the Ministry of Finance (Department of Revenue), under section 77 of the Narcotic Drugs and Psychotropic Substances Act, 1985:—

(1) G.S.R. 95 (E), dated the 4th February, 2004, publishing the Narcotic Drugs and Psychotropic Substances (Amendment) Rules, 2004.

(2) G.S.R. 736 (E), dated the 22nd December, 2005, publishing the Narcotic Drugs and Psychotropic Substances (Amendment) Rules, 2005. [Placed in Library for (1) and (2) *See* No. L.T. 4755/06].

II. A copy each (in English and Hindi) of the following Notifications of the Ministry of Finance (Department of Revenue), under sub-section (7) of section 9A of the Customs Tariff Act, 1975, together with Explanatory Memoranda on the Notifications:—

(1) G.S.R. 430 (E) dated the 19th July, 2006, publishing Notification No. 75/2006 - Customs, dated the 19th July, 2006, seeking to impose definitive anti-dumping duty on ethylene-propylene-non-conjugated diene rubber (EPDM), originating in, or exported from the European Union, the United States of America, People's Republic of China and Brazil and imported into India, on the basis of final findings of the designated authority.